

ZIONS
FIRST NATIONAL BANK

ESTABLISHED 1873

SALT LAKE CITY, UTAH

Please respond to:

COMMERCIAL LOAN DEPARTMENT

P.O. Box 1709

Salt Lake City, Utah 84110

January 7, 1974

Mr. Lowe Ashton, President
Wasatch Mountain Railway & Development Co.
Heber City, Utah

Dear Lowe:

In reviewing our file on the loan we made for the Heber Creeper, we have become aware that there are several financial statements which we are lacking, which are called for in the SBA loan agreement. The first of these is a December 31, 1972 statement on the company, and we should also have a semi-annual financial statement of June 30, 1973 on the company.

These financial statements should be provided semi-annually. We also need annual statements on the guarantors; and in reviewing our file, we find that your latest statement is dated April 12, 1972.

We also need updated statements on Mr. Wallengren, Mr. Raymond Green, Westly Budd, Mr. William Sweeny, and Dr. Boggess. We are enclosing with this letter several blank financial statements which we would appreciate your forwarding to these individuals and filling out yourself and returning with the company statements. If you have any questions, please feel free to call me.

Your cooperation is appreciated. Best wishes for the new year.

Yours truly,



Noall J. Bennett
Vice President

NJB:PG
Enclosures

TO: DIRECTORS LISTED IN LETTER: GENTLEMEN, AS YOU CAN SEE, WE HAVE TO UPDATE THE BANKS FILE. PLEASE SEND YOUR COPY DIRECTLY TO THE WRITER OF THE LETTER, MR. BENNETT, ZIONS FIRST NATIONAL, SALT LAKE.

P.S. Please Don't forget the meeting Saturday noon. Jan. 12.